

On the Silk Road to mutual success

WHEN Chinese President Xi Jinping visited Central Asia and Southeast Asia in 2013, he raised the initiative of jointly building the Silk Road Economic Belt and the 21st-Century Maritime Silk Road. The past five years, One Belt, One Road has been transformed into reality. Over 130 countries and organisations have signed cooperation agreements with China, the trade between China and the countries has exceeded US\$5 trillion, direct investment has exceeded US\$70 billion, contracted foreign projects value has reached US\$500 billion, while creating more than 200,000 jobs. The Belt and Road Initiative (BRI) has become the largest international cooperation platform and an important driving force to promote economic development and cooperation and push forward globalisation.

Malaysia is an important country along the ancient Maritime Silk Road. More than 600 years ago, Admiral Zheng He made seven voyages to the western seas. He passed Malacca five times. The history contributes to the inseparable ties between China and Malaysia. The BRI has narrowed the distance between the two countries. Malaysia was the first in this region to welcome and support the initiative and the first to benefit from the initiative. Within its framework, China and Malaysia are integrating development strategies and promoting cooperation. China

has been Malaysia's largest trading partner for nine consecutive years, the bilateral trade totalled US\$96.03 billion in 2017, and two-way investment has exceeded US\$12.6 billion. China has become Malaysia's largest source of foreign investment in manufacturing and the main partner for engineering projects.

To jointly build One Belt, One Road is the same strategic choice for both countries. Since the reform and opening-up policy was implemented 40 years ago, China has attained remarkable achievements. In a way, BRI is the "upgraded version" of China's reform and opening-up.

This is an important opportunity for China to participate in global cooperation, improve global economic governance, promote common development and prosperity. As the essential node country along the Silk Road and strategically located in Southeast Asia, Malaysia is China's natural and crucial partner in BRI. Thanks to the cultural bond and complementary economies, both countries obtain profound public support and broad prospects for development by jointly building the belt and road. As early as 1991, Malaysia had introduced a national development plan "Wawasan 2020", to be a



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developed country by 2020. It has proposed many plans and measures. Jointly building the belt and road will not only provide new momentum to Malaysia's transformation, it will also provide the best position to maximise opportunities. Thus, China and Malaysia can greatly benefit from the close collaboration, international cooperation and economic interaction.

China and Malaysia are at new historic starting points. While China is striving to achieve its

"Two Centenaries" goals, Malaysia has started to build "New Malaysia". After the formation of the new government, Prime Minister Tun Dr Mahathir Mohamad chose China to make his first official visit outside Asean.

He explicitly noted that China's BRI brings substantial benefits, Malaysia supports it and is willing to strengthen communication and cooperation with China. Both countries agreed to promote cooperation in agriculture, construction, production capacity, e-commerce and tourism to increase trade, to encourage two-way investment and pragmatic

cooperation. By setting the tone, pointing out the direction and providing the blueprint for development of bilateral ties, his visit provides a solid foundation to improve political trust, deepen cooperation and promote ties.

Northern Malaysia is in an excellent location with convenient air, water and land transport. It has a large Malaysian Chinese population. With its geographical advantages, deep cultural inheritance, and excellent economic foundations, northern Malaysia has become the northern core in the building of the belt and road. More than 50 Chinese enterprises have invested in northern Malaysia's transport infrastructure, alternative energy, pharmaceutical and electronic industries. From 2013 to 2017,

China's investment here reached US\$700 million. With the steady progress of BRI, the cooperation between China and northern Malaysia will deepen.

Lu Shiwei
Consul General
Consulate General of the
People's Republic of China in
Penang



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